SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-86643; File No. SR-NYSEArca-2019-04)

August 13, 2019

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on Proceedings to Determine Whether to Approve or Disapprove a Proposed Rule Change Amending NYSE Arca Rule 5.2-E(j)(3) To Adopt Generic Listing Standards for Investment Company Units Based on an Index of Municipal Bond Securities

On February 8, 2019, NYSE Arca, Inc. (“NYSE Arca” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)\(^1\) and Rule 19b-4 thereunder,\(^2\) a proposed rule change to amend NYSE Arca Rule 5.2-E(j)(3) to adopt generic listing standards for Investment Company Units based on an index or portfolio of municipal securities. The proposed rule change was published for comment in the Federal Register on February 27, 2019.\(^3\) On April 9, 2019, pursuant to Section 19(b)(2) of the Act,\(^4\) the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change.\(^5\) On May 28, 2019, the Commission instituted proceedings under Section 19(b)(2)(B) of the Act\(^6\) to determine whether to approve or disapprove the proposed rule change.\(^7\) The Commission has received no comment letters on the proposed rule change.

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Specifically, the Commission instituted proceedings to allow for additional analysis of the proposed rule change’s consistency with Section 6(b)(5) of the Act, which requires,
Section 19(b)(2) of the Act\(^8\) provides that, after initiating disapproval proceedings, the Commission shall issue an order approving or disapproving the proposed rule change not later than 180 days after the date of publication of notice of filing of the proposed rule change. The Commission may extend the period for issuing an order approving or disapproving the proposed rule change, however, by not more than 60 days if the Commission determines that a longer period is appropriate and publishes the reasons for such determination. The date of publication of notice of filing of the proposed rule change was February 27, 2019. August 26, 2019, is 180 days from that date, and October 25, 2019, is 240 days from that date.

The Commission finds it appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change so that it has sufficient time to consider this proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2)

of the Act,\(^9\) designates October 25, 2019, as the date by which the Commission shall either approve or disapprove the proposed rule change (File No. SR-NYSEArca-2019-04).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.\(^10\)

Jill M. Peterson  
Assistant Secretary

\(^9\) Id.  
\(^{10}\) 17 CFR 200.30-3(a)(57).